

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Establishment of Hyderabad International Airport at Shamshabad – Sanction for an amount of Rs.4,05,90,233/- (15th Installment) for repayment of the loan to Oriental Bank of Commerce through A.P.Industrial Infrastructure Corporation Limited, Hyderabad –Accorded – Orders – Issued.

INFRASTRUCTURE AND INVESTMENT (Ports-II) DEPARTMENT

G.O.Ms.No.51

Dated:27-12-2008.

Read the following:-

1. G.O.Ms.No.192, TR&B (Ports) Department, dt.23-12-2004.
2. G.O.Ms.No.39, Infrastructure & Investment (Ports)Department, Dt. 23-09-2008.
3. From The General Manager (Finance), APIIC Ltd., Lr.No.FW/PRJ/G-163/2001-08, Dt. 01-11-2008.
4. G.O.Rt.No. 4939 Fin (Exp. PW) Dept. Dt.24-12-2008.

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O R D E R :

In the G.O.1st read above, orders were issued authorizing A.P. Industrial Infrastructure Corporation Limited (APIIC), Hyderabad to borrow loan from Oriental Bank of Commerce (OBC) at lower rate of interest i.e.,7.25% p.a to swap the high cost debt already obtained from HUDCO, as per the conditions laid down therein.

2. Orders were also issued in the G.O. 2nd read above sanctioning 14th installment for an amount of Rs.4,10,37,946/- towards repayment of loan to Oriental Bank Of Commerce through Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad.

3. The A.P. Industrial Infrastructure Corporation Limited, Hyderabad in the letter vide reference 3rd read above, has reported that the A.P. Industrial Infrastructure Corporation Limited, Hyderabad has repaid the loan to HUDCO through Oriental Bank of Commerce and that a demand notice is received from Oriental Bank of Commerce for payment of 15th installment of Rs.4,05,90,233/- (Principal:2,45,00,000/- +Interest:1,60,90,232.88) for the period from 01-10-2008 to 31-12-2008 on the balance loan amount, out of the total amount of Rs.120,77,30,159/- obtained from Oriental Bank Of Commerce through Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad.

4. The A.P.Industrial Infrastructure Corporation Limited, Hyderabad has therefore, requested the Government to release an amount of Rs. 4,05,90,233/- by way of a cheque to A.P.Industrial Infrastructure Corporation Limited, Hyderabad for onward transmission to Oriental Bank Of Commerce, before 31-12-2008.

5. Government after careful examination, hereby accord administrative sanction for an amount of Rs.4,05,90,233/- (Rupees Four crores five lakhs ninety thousand and two hundred and thirty three only) towards 15th installment for repayment of loan to Oriental Bank of Commerce through Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad by way of supplementary grant in relaxation of treasury control orders.

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6. The amount sanctioned at para (5) above, shall be debited to "7053 – Loans for Civil Aviation – MH 190 Loans to Public Sector and other undertakings - G.H-11 Normal State Plan – SH –04 – Repayment of Loans to Financial Institutions – 001 Loans to Andhra Pradesh Industrial Infrastructure Limited.

7. The Deputy Secretary to Government, Finance (DMC) Department shall draw and disburse the amount to Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad by way of crossed cheque for onward transmission to Oriental Bank Of Commerce.

8. This order issues with the concurrence of Finance (Exp.PW) Department vide their U.O. No. 34548/1673/A2/Expr.PWD/08, Dated. 24-12-2008.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

MANMOHAN SINGH
SECRETARY TO GOVERNMENT

To

The Vice Chairman & Managing Director.

A.P.Industrial Infrastructure Corporation Ltd., Hyderabad.

The Branch Manager, Oriental Bank of Commerce, Plot No.52, Jubilee Hills, Hyderabad-500 033.

The Deputy Secretary to Government, Finance (DMC) Department.

Copy to:

The Accountant General, A.P., Hyderabad.

The Director of Treasuries & Accounts, A.P. Hyderabad.

The Pay & Accounts Officer, A.P., Hyderabad.

The Finance (BG.II) Department.

The Finance (Exp.PW) Department

SF/SCs

// Forwarded :: By Order //

SECTION OFFICER